



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

May 1, 2003

H.R. 1500
Veterans' Appraiser Choice Act

As introduced on March 27, 2003

H.R. 1500 would authorize veterans who apply for a home loan guarantee from the Department of Veterans Affairs (VA) to select an appraiser to make valuations for their loan applications. CBO estimates that enacting the bill would have no effect on federal spending.

Under current law, VA maintains a list of approved appraisers from which it selects on a rotating basis. These appraisers provide valuations of the home, construction, repair, or alteration a veteran wishes to finance with a VA home loan guarantee. H.R. 1500 would allow the veteran to choose an appraiser from this list. If the veteran declines this right, VA would make the selection instead. CBO estimates this bill would not affect the number, average dollar amount, or subsidy cost of loans guaranteed by VA.

H.R. 1500 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect the budgets of state, local, or tribal governments.

The CBO staff contact is Sunita D'Monte. This estimate was approved by Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.